9802001-9

RTMP copy + IPER + Annexes

07414374
04 MAY 1998
INTELLECTUAL PROPERTY OFFICE OF TRADE MARKS & PATENTS SINGAPORE

PCT WORLD INTELLECTUAL PROPERTY ORGANIZATION International Bureau

INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

(51) International Patent Classification 6: G06F 17/60 — A1

(11) International Publication Number: WO 97/08640

(43) International Publication Date: 6 March 1997 (06.03.97)

(21) International Application Number: PCT/US96/14086

(22) International Filing Date: 28 August 1996 (28.08.96)

(30) Priority Data: 60/002,856 28 August 1995 (28.08.95) US

(71) Applicant (*for all designated States except US*): EBS DEALING RESOURCES, INC. [US/US]; One Court Square, Long Island City, NY 11120 (US).

(72) Inventor; and

(75) Inventor/Applicant (*for US only*): HOWORKA, Edward, R. [PL/US]; 2043 Gate Court, Morris Plains, NJ 07950 (US).

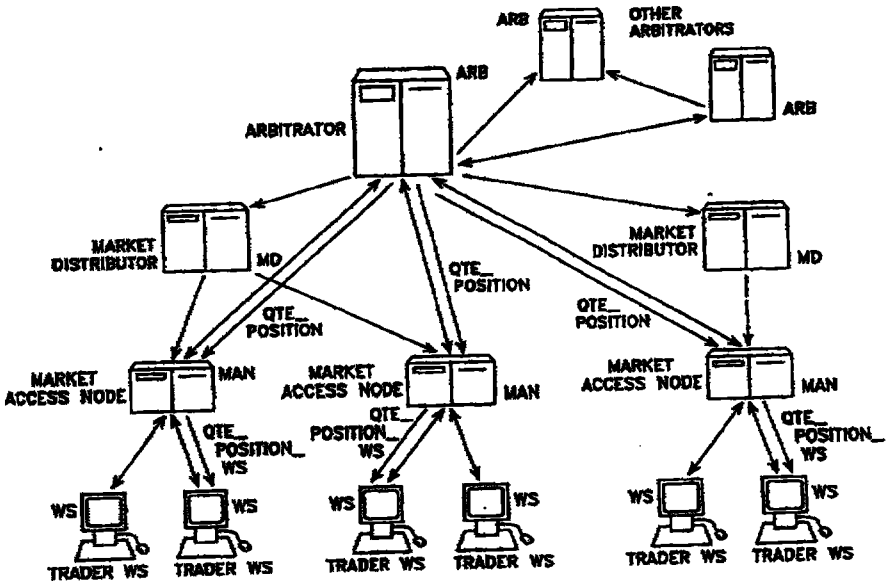
(74) Agent: MAY, John, M.; Robbins, Berliner & Carson, 5th floor, 201 N. Figueroa Street, Los Angeles, CA 90012-2628 (US).

(81) Designated States: AL, AM, AT, AU, AZ, BB, BG, BR, BY, CA, CH, CN, CU, CZ, DE, DK, EE, ES, FI, GB, GE, HU, IL, IS, JP, KE, KG, KP, KR, KZ, LK, LR, LS, LT, LU, LV, MD, MG, MK, MN, MW, MX, NO, NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK, TJ, TM, TR, TT, UA, UG, US, UZ, VN, ARIPO patent (KE, LS, MW, SD, SZ, UG), Eurasian patent (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European patent (AT, BE, CH, DE, DK, ES, FI, FR, GB, GR, IE, IT, LU, MC, NL, PT, SE), OAPI patent (BF, BJ, CF, CG, CI, CM, GA, GN, ML, MR, NE, SN, TD, TG).

Published

With international search report.

(54) Title: ANONYMOUS TRADING SYSTEM WITH IMPROVED QUOTE INPUT CAPABILITIES



(57) Abstract

For each quote entered into a computerized anonymous trading system, the system determined if it is waiting to be "hit" (would be matched with the first hit of a predetermined size) at a substantial number of trading floors, and if so, notifies the trader originating the quote. The substantial number of floors is preferably expressed as greater than a predetermined percentage of the available trading partners with whom credit has been established on a bilateral basis, and is preferably greater than 25 %. In an alternate embodiment, the system provides a graphical display to the market maker originating a particular quote indicating how many trading floors are poised to hit that particular quote, and/or a numeric display indicating a price that would be Hittable by a predetermined number or percentage of available trading partners.